

Applicant's Address: One Parkview Plaza, Oakbrook Terrace, Illinois 60181.

Fidelity Advisor Emerging Asia Fund, Inc. [File No. 811-8308]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 15, 1998, applicant transferred its assets to Fidelity Advisor Series VIII: Fidelity Advisor Emerging Asia Fund based on net asset value. Expenses of approximately \$159,000 were incurred in connection with the reorganization, with applicant paying \$150,000 of the expenses, and Fidelity Management & Research Company, applicant's investment adviser, paying the remaining expenses.

Filing Dates: The application was filed on June 24, 1999, and amended on July 23, 1999.

Applicant's Address: 82 Devonshire Street, Boston, Massachusetts 02109.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41683; File No. SR-DTC-99-19]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Reducing the Fees for the Mortgage-Backed Securities Division

August 2, 1999.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ notice is hereby given that on July 21, 1999, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by DTC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change revises the service fee schedule of DTC's Mortgage-Backed Securities ("MBS") Division.

¹ 15 U.S.C. 78s(b)(1).

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for the Proposed Rule

In its filing with the Commission, DTC included statements concerning the purpose of and statutory basis for the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.²

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The proposed rule change revises the service fees for the MBS Division of DTC effective August 1, 1999, in order to more closely align the fees with current estimated unit service costs.³ The revised fee schedule will result in an overall fee reduction for MBS Division services of approximately 15.5 percent. The fee decrease is a result of increased transaction volumes and decreased costs.

For these reasons, DTC believes that the proposed rule change is consistent with section 17A(b)(3)(D) of the Act,⁴ which requires that the rules of a registered clearing agency provide for equitable allocation of reasonable dues, fees, and other charges for services which it provides to its participants.

(B) Self-Regulatory Organization's Statement on Burden on Competition

DTC does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance for the purposes of the Act.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

DTC has not solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing rule change establishes or changes a due, fee, or other charge imposed by DTC, it has become effective pursuant to section

² The Commission has modified parts of these statements.

³ A copy of the revised MBS Division service fee schedule is attached as Exhibit 2 of DTC's proposed rule change, which is available for inspection and copying at the Commission's Public Reference room or at DTC.

⁴ 15 U.S.C. 78q-1(b)(3)(D).

19(b)(3)(A)(ii) of the Act⁵ and Rule 18b-4(f)(2) thereunder.⁶ At any time within sixty days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, NW, Washington, DC 20549. Copies of such filing will also be available for inspection and copying at DTC. All submissions should refer to the File No. SR-DTC-99-19 and should be submitted by August 27, 1999.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 99-20302 Filed 8-5-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41678; File No. SR-DTC-99-15]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing of Proposed Rule Change Relating to Procedures When Settling Banks Fail To Settle

July 30, 1999.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934

⁵ 15 U.S.C. 78s(b)(3)(A)(ii).

⁶ 17 CFR 240.19b-4(f)(2).

⁷ 17 CFR 200.30-3(a)(12).